



# AFSA

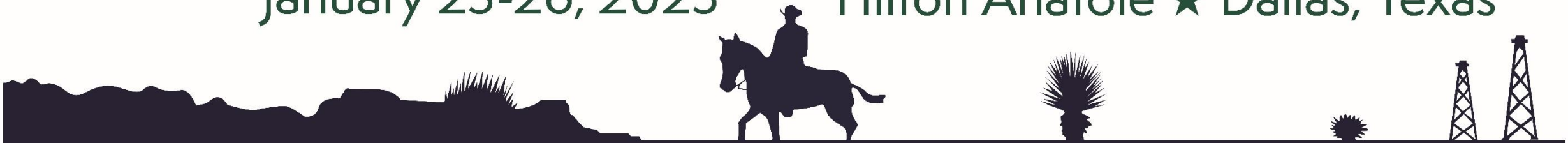
AMERICAN FINANCIAL SERVICES ASSOCIATION



## VEHICLE FINANCE CONFERENCE & EXPO

January 23-26, 2023

Hilton Anatole ★ Dallas, Texas



### THE LONE STAR STATE

# USED CAR OUTLOOK

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**THE LONE STAR STATE**

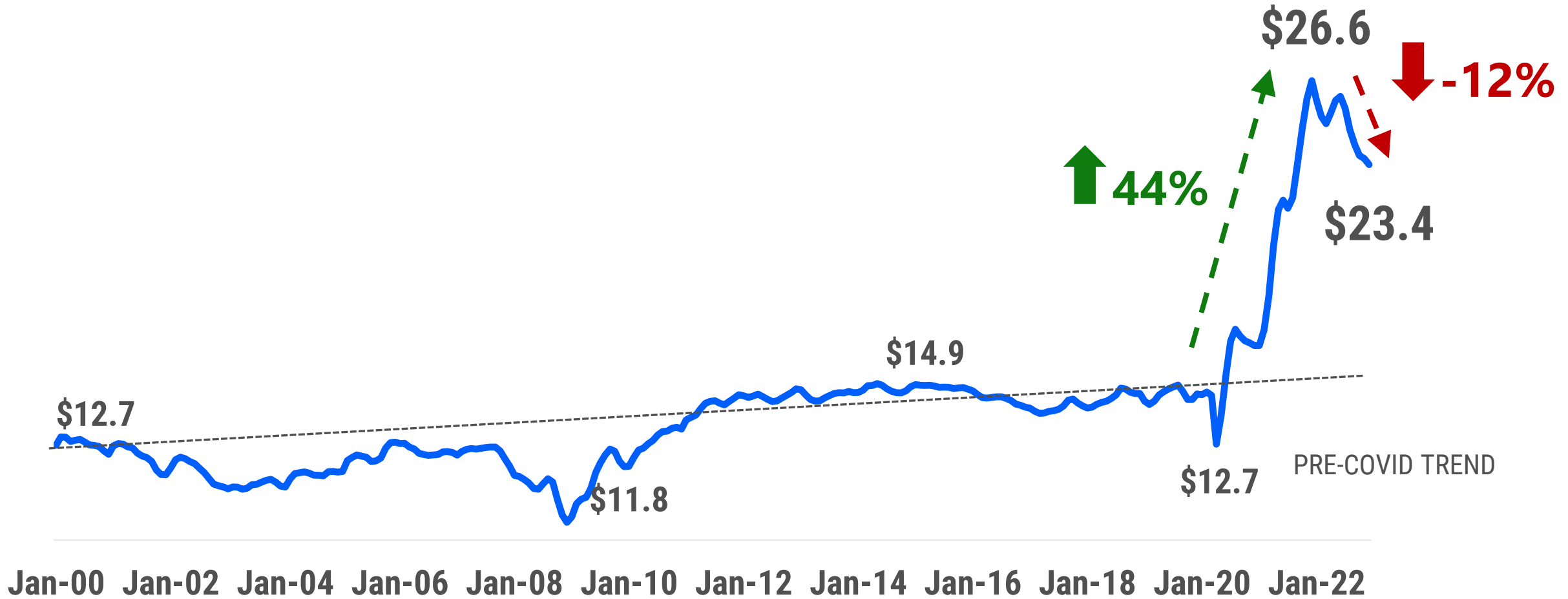
# THE RETURN OF DEPRECIATION

USED CAR OUTLOOK



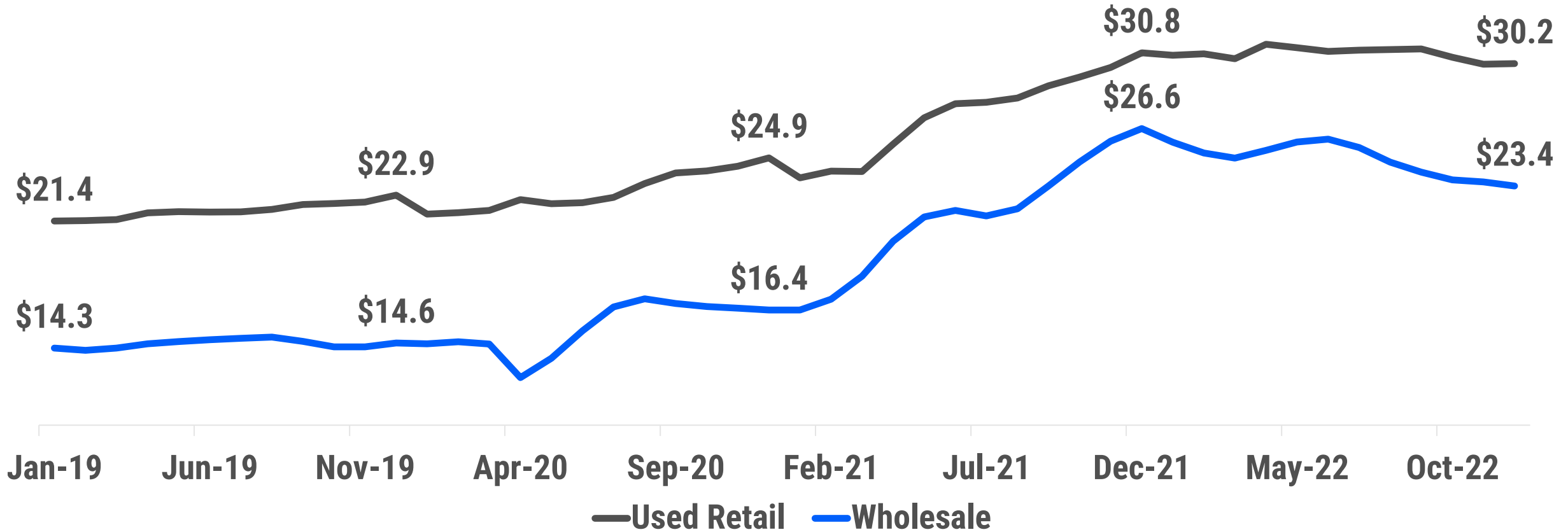
# WHOLESALE PRICES ARE COMING OFF THE RECORD HIGHS

AVERAGE WHOLESALE PRICES (0-8YO, THOUSANDS)



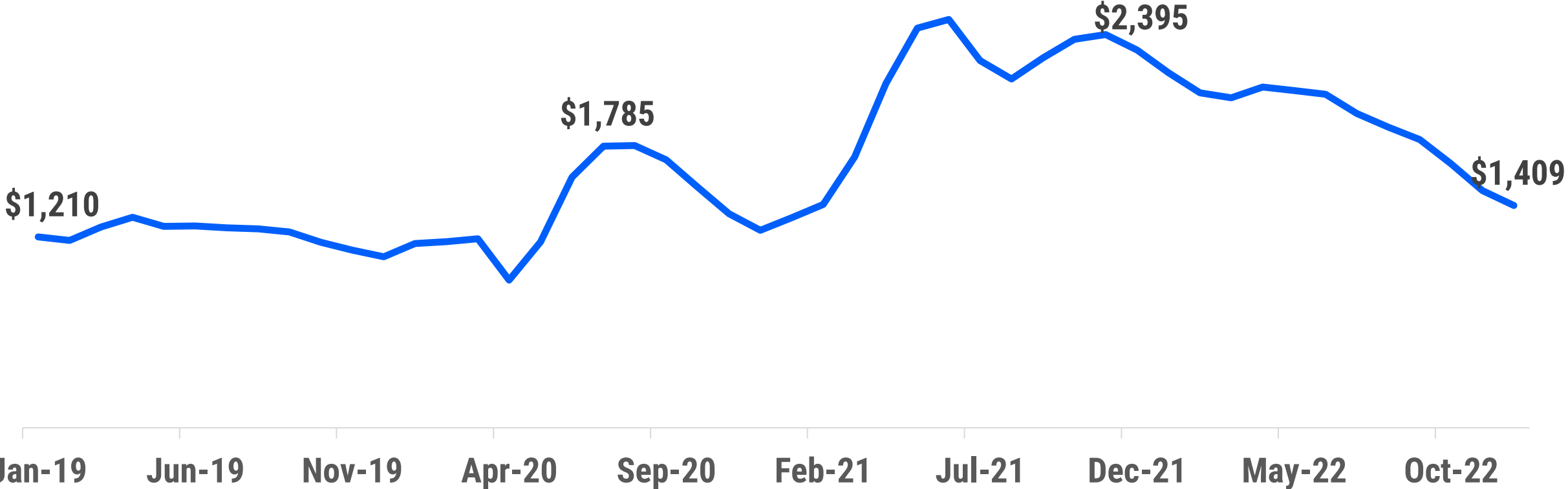
# USED RETAIL PRICES ARE FALLING SLOWER THAN WHOLESALE

WHOLESALE v. USED RETAIL PRICES (THOUSANDS)



# ...BUT GROSSES HAVE FALLEN ALMOST TO PRE-COVID LEVELS...

## USED FRANCHISED DEALER GROSS

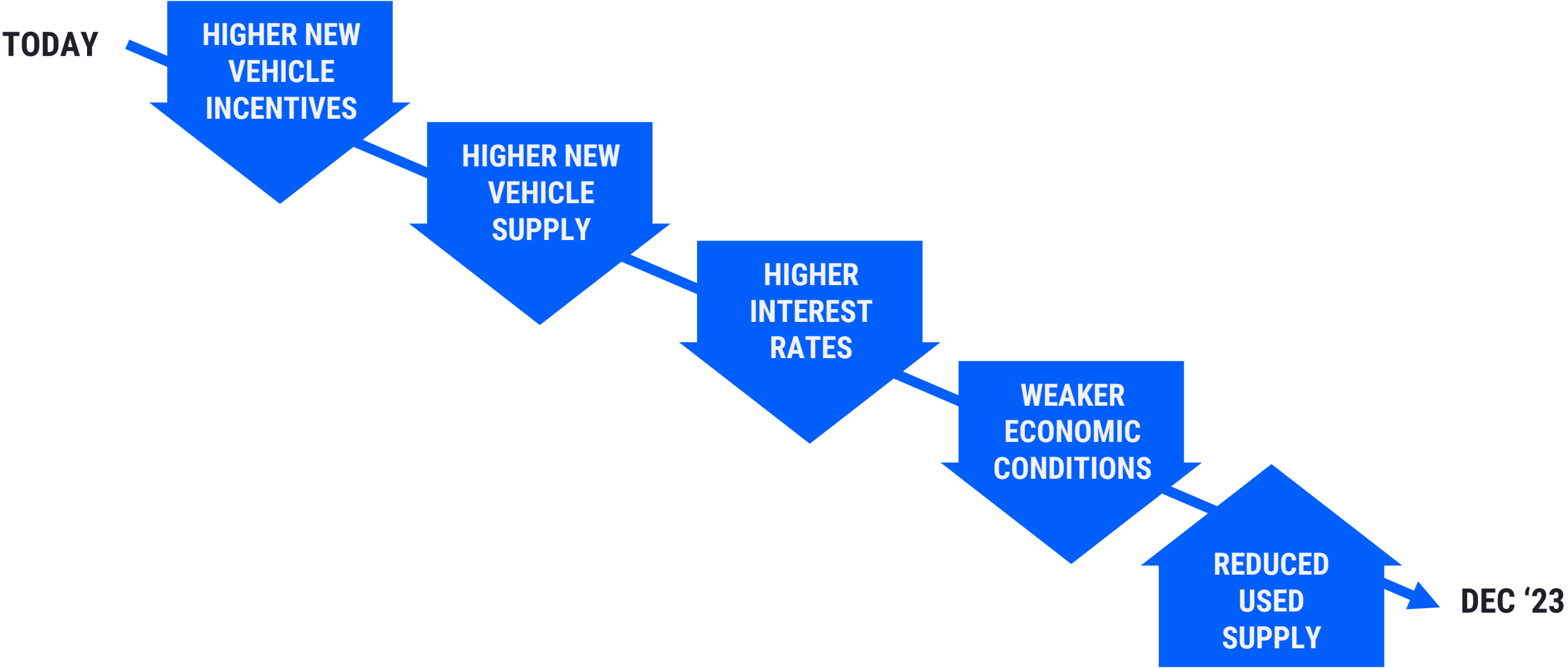


# HOW MUCH WILL VALUES FALL IN 2023?

USED CAR OUTLOOK



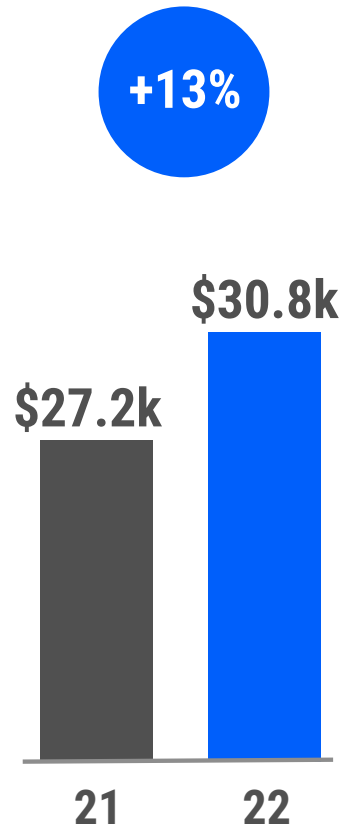
# MULTIPLE HEADWINDS WILL PUSH USED PRICES LOWER



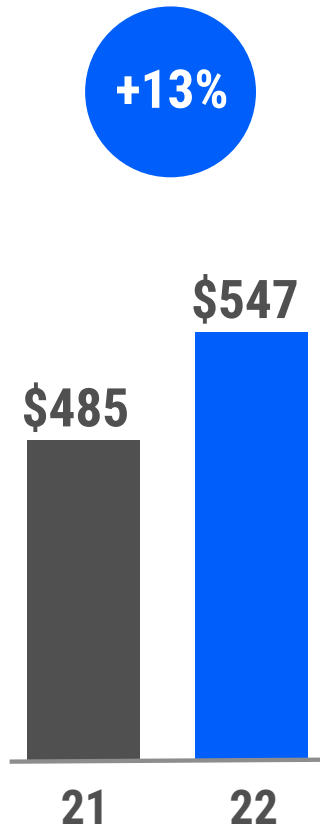


# USED VEHICLE AFFORDABILITY WILL REMAIN A CONCERN

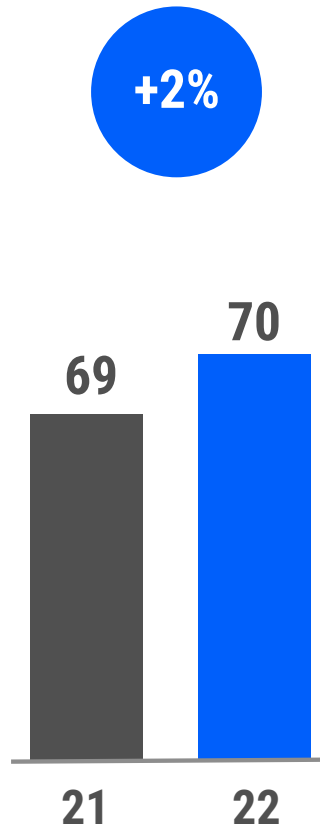
## USED RETAIL PRICES



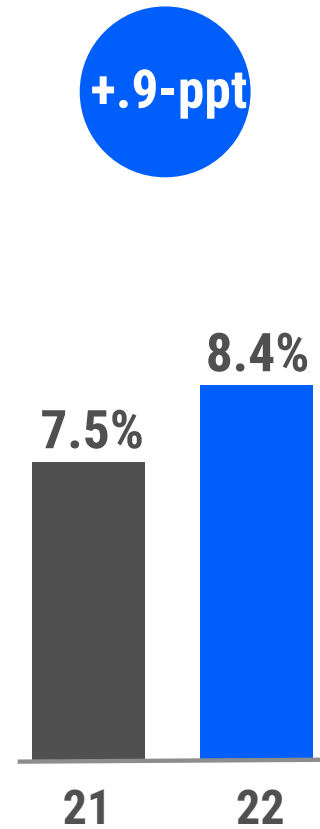
## USED MONTHLY PAYMENTS



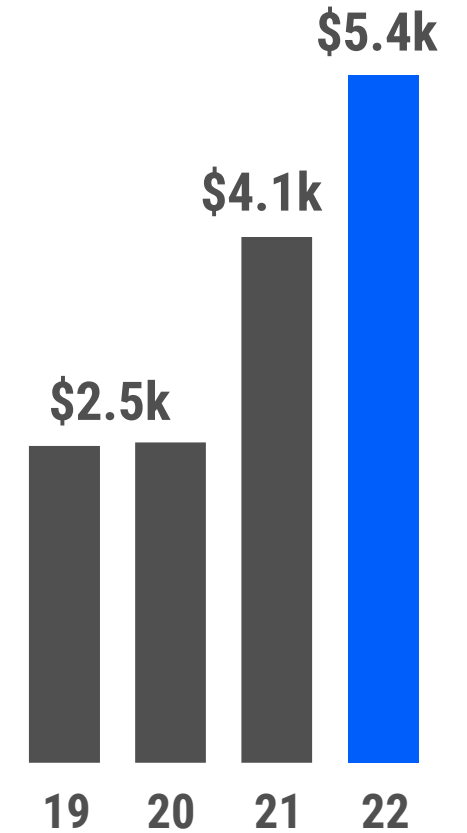
## USED FINANCE TERMS



## USED INTEREST RATES

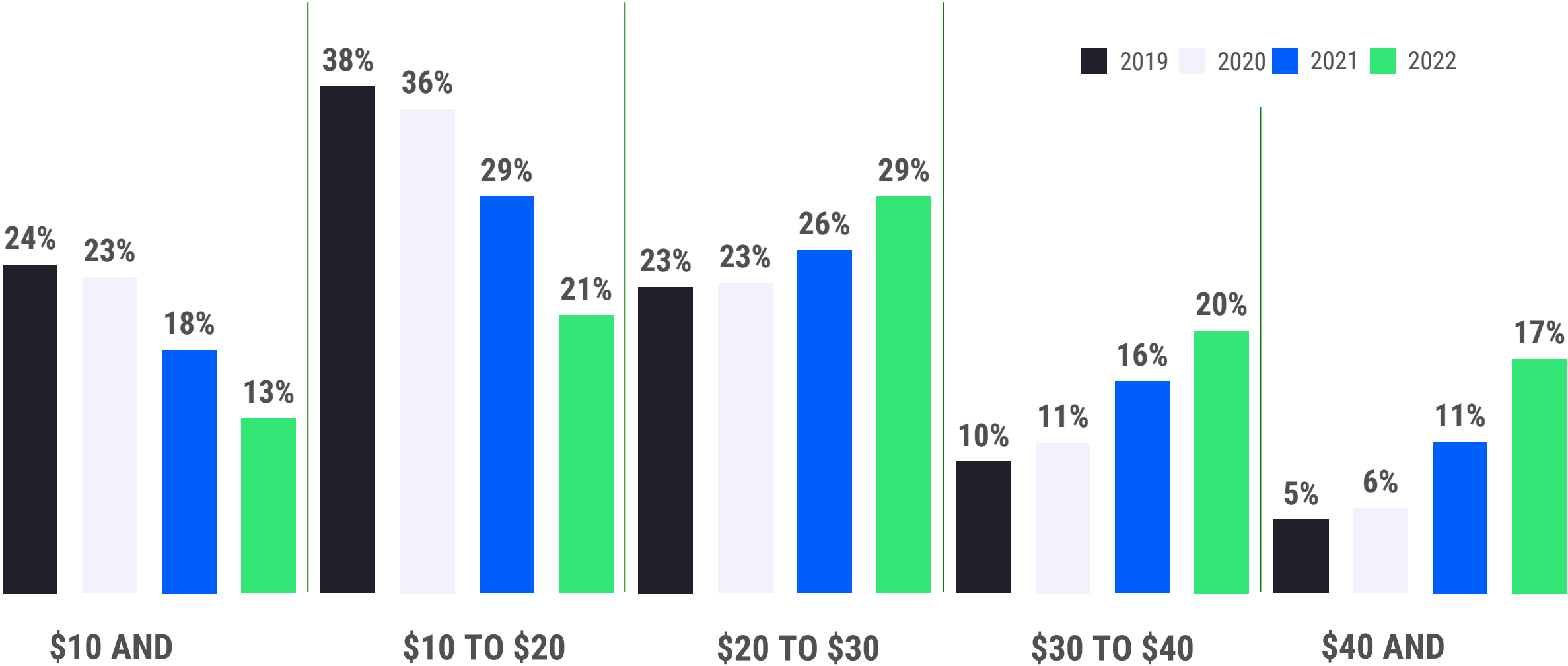


## USED TRADE EQUITY

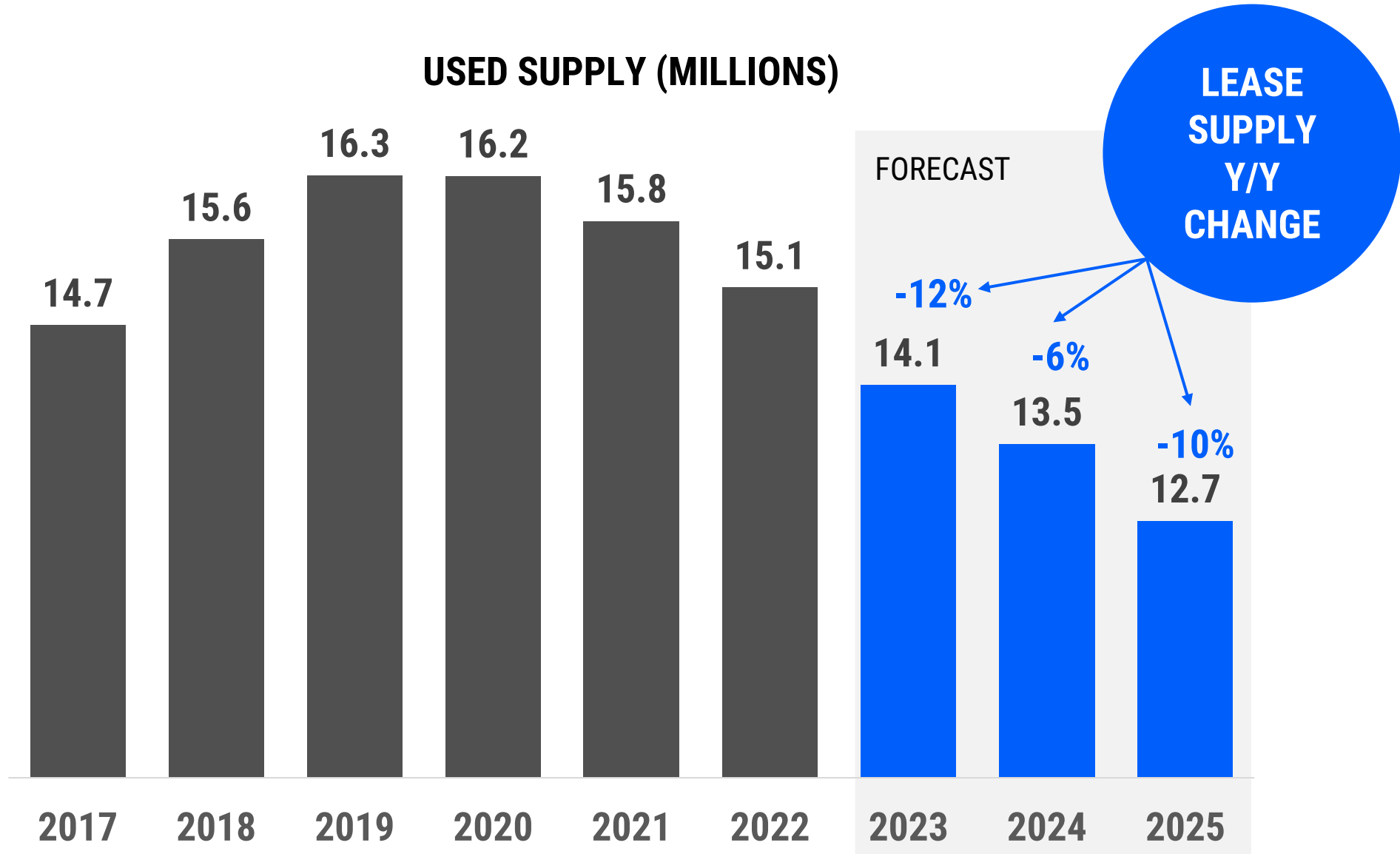


# ... AND FINDING AFFORDABLE VEHICLES CHALLENGING

## MARKET SHARE OF USED VEHICLES SOLD BASED ON PRICE (THOUSANDS)

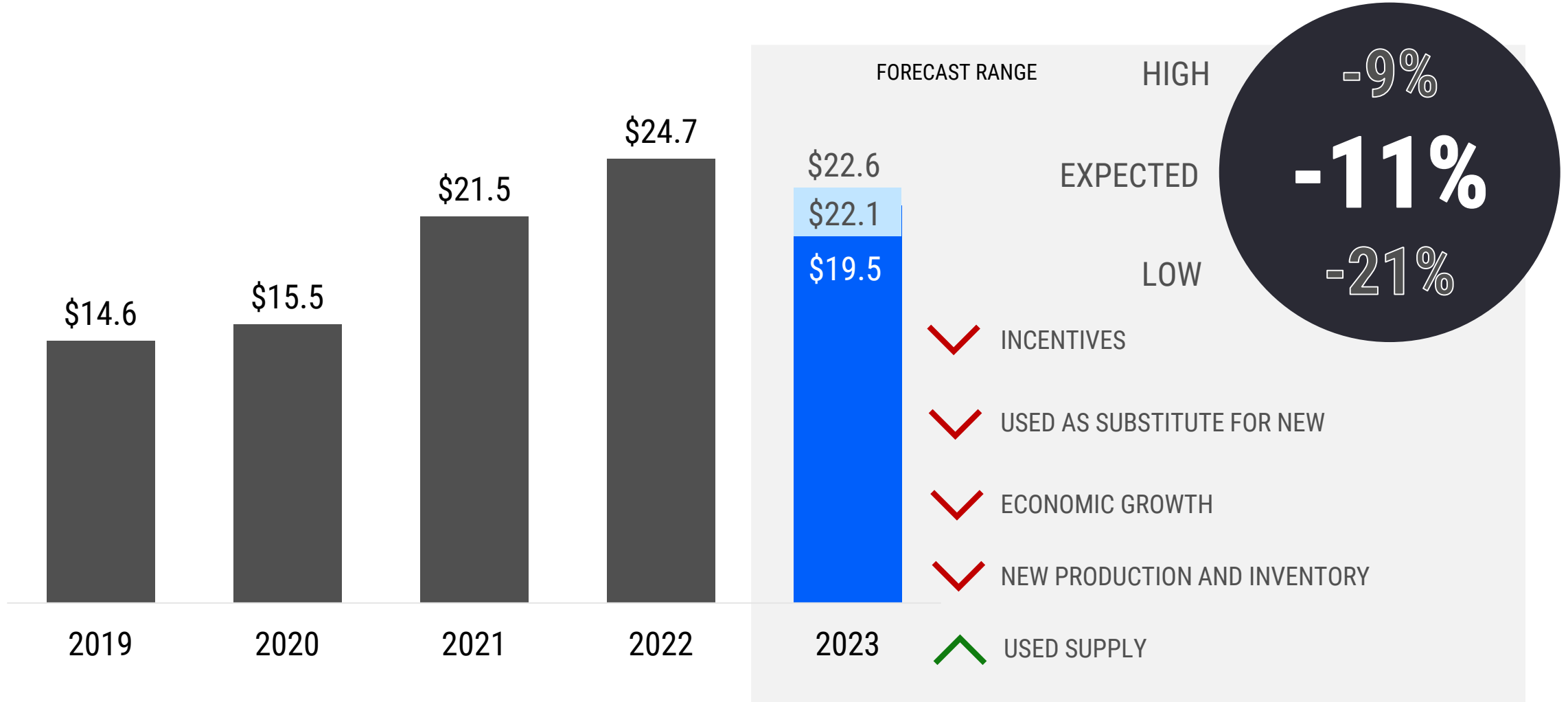


# USED SUPPLY WILL TIGHTEN



# USED PRICES HAVE PEAKED – CONTINUED SOFTENING IN '23

## ANNUAL VALUATION SERVICES WHOLESALE PRICE FORECAST (THOUSANDS)



# THANK YOU

